

KABANKALAN CITY WATER DISTRICT

Kabankalan City, Negros Occidental

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COMPARATIVE BALANCE SHEET
As of DECEMBER 31, 2015

		DECEMBER		NOVEMBER
	ASSETS			
CURRENT ASSETS:				
Cash and cash equivalents				
Cash - Collecting Officer	P	30,236.29		P 496,233.28
Cash - Disbursing Officer		964,978.03		997,255.88
Petty Cash Fund		0.00		7,000.00
Cash in Bank				
DBP CA #0745-016855-030		2,524,516.35 ✓		2,968,009.43
LBP CA # 1172-1008-01		11,314,412.15 ✓		11,773,357.37
Marketable Securities		0.00		0.00
Trade and other receivables				
Accounts Receivable - Customers	7,134,530.13		6,122,943.19	
Less: Allowance for D/A	<u>1,758,405.21</u>		<u>1,758,405.21</u>	
Net Accounts Receivable - Customers		5,376,124.92		4,364,537.98
Due from Officers & Employees		1,870,574.90		1,921,543.39
Receivables - Disallowances/Charges		31,459.70		31,459.70
Other Receivables		118,346.60		116,376.43
Inventories				
Office Supplies Inventory		1,003,566.68		1,012,064.21
Chemical and Laboratory Supplies Inventory		308,000.00		412,000.00
Gasoline, Oil & Lubricants Inventory		0.00		0.00
Construction Materials Inventory		2,046,123.47		1,920,639.28
Prepayments				
Prepaid Insurance		41,157.57		43,669.43
Total Current Assets	P	<u>25,629,496.66</u>		P <u>26,064,146.38</u>
NON-CURRENT ASSETS:				
Deferred Charges	P	1,088,331.78		P 1,088,331.78
Organizational Cost		1,151,127.28		1,151,127.28
Investments				
Sinking Fund - KWD-LWUA Reserved #0745-016855-160		2,801,072.35 ✓		2,699,412.31
Sinking Fund - DBP Hold-Out #0745-019766-160		835,183.57		834,680.44
Property, plant and equipment	26,725,189.89		26,725,189.89	
Land	1,035,000.00		1,035,000.00	
Electrification, Power & Energy Structures	768,000.00		768,000.00	
Office Building	2,150,709.60		2,150,709.60	
Other Structures	7,994,163.65		7,994,163.65	
Office Equipment	379,153.50		379,153.50	
Furniture & Fixtures	542,906.70		542,906.70	
I.T. Equipment & Software	581,801.00		581,801.00	
Machinery	4,092,057.80		4,092,057.80	
Communication Equipment	372,005.00		372,005.00	
Construction & Heavy Equipment	1,073,873.65		1,073,873.65	
Chemical & Laboratory Equipment	83,500.00		83,500.00	
Technical & Scientific Equipment	8,097,554.31		8,097,554.31	
Other Machinery & Equipment	1,542,536.50		1,337,178.50	
Motor Vehicles	1,518,365.00		1,518,365.00	
Other Transportation Equipment	839,200.00		839,200.00	
Other Property, Plant & Equipment	<u>2,510,098.66</u>	60,306,115.26	<u>2,510,098.66</u>	60,100,757.26
Less: Accumulated Depreciation				
Accumulated Depreciation	8,697,089.40		8,630,276.43	
AD - Electrification, Power & Energy Stru	597,760.00		592,000.00	
AD - Office Building	502,729.71		486,598.51	
AD - Other Structures	1,655,472.55		1,602,727.35	
AD - Office Equipment	269,140.90		266,244.07	
AD - Furniture & Fixtures	484,549.58		483,660.05	
AD - I.T. Equipment & Software	404,701.41		400,119.88	
AD - Machinery	2,118,919.30		2,093,843.87	
AD - Communication Equipment	95,344.15		92,758.75	
AD - Construction & Heavy Equipment	551,186.94		543,992.44	
AD - Chem. & Lab. Eqpt.	61,390.81		60,798.31	
AD - Technical & Scientific Equipment	1,438,748.29		1,408,126.86	
AD - Other Machinery & Equipment	306,598.46		297,210.59	
AD - Motor Vehicles	923,787.40		907,870.92	
AD - Other Transportation Equipment	789,430.58		788,975.33	
AD - Other PPE	<u>1,730,444.43</u>	20,627,293.91	<u>1,725,055.21</u>	20,380,258.57
Net Property Plant & Equipment		<u>39,678,821.35</u>		<u>39,720,498.69</u>
Public Infrastructures				
Artesian Wells, Reservoir, Pumping Stations & Conduits		907,075.00		907,075.00
Other Public Infrastructure		1,983,255.75		1,983,255.75

Intangible Assets	0.00	0.00
Construction in Progress		
CIP - Buri Pumping Station	0.00	0.00
CIP - Progreso Warehouse/Parking Area	384,619.20	376,039.20
CIP - Public Market	44,400.95	44,400.95
CIP - Tabugon	1,029,809.35	502,327.06
CIP - Villa Concha	122,316.90	122,316.90
Other Assets	0.00	0.00
Total Non-Current Assets	P 50,026,013.48	P 49,429,465.36
TOTAL ASSETS	P 75,655,510.14	P 75,493,611.74

LIABILITIES & EQUITY

CURRENT LIABILITIES

Payables:

Accounts Payable - NOCECO	P 0.00	P 0.00
LWUA	0.00	28,539.59
DBP	0.00	125,000.00
LGU - Kabankalan	0.00	35,425.79
Due to Officers & Employees	881,417.03	926,827.38
Interest Payable	0.00	0.00

Inter-Agency Payables:

Due to BIR		
Employees	52,992.39	53,385.35
Suppliers (Expanded)	11,355.31	5,852.76
Suppliers (VAT)	56,335.75	28,518.07
Due to GSIS	139,951.71	140,761.71
Consolidated Loan	58,340.80	58,340.80
Regular Policy Loan	3,800.00	3,800.00
Optional Loan (UOLI)	4,000.00	4,000.00
Educational Assistance	1,400.00	1,400.00
Emergency Loan	12,455.64	12,455.64
Due to Pag-IBIG	17,393.00	17,573.00
Multi-purpose Loan	20,291.99	20,291.99
Pag-IBIG II	4,000.00	4,000.00
Calamity Loan	4,204.95	4,204.95
Due to Philhealth	14,575.00	14,687.50

Intra-Agency Payables:

Due to Provident Fund	95,819.85	96,269.85
Due to Provident Fund - Salary Loan	39,256.67	35,631.66
Due to Provident Fund - Computer Loan	4,277.59	4,277.59
Due to Provident Fund - Emergency Loan	1,835.09	2,704.92
Due to Provident Fund - Livelihood Loan	48,829.78	44,408.02
Due to Provident Fund - Appliance Loan	9,719.86	9,719.86
Due to Provident Fund - Educational Loan	6,570.30	6,570.30
Due to Provident Fund - Calamity Loan	9,714.31	9,714.31
Performance, Bidders Bonds Payable	0.00	0.00

Other Current Payables:

Other Liability Accounts	206.00	206.00
Total Current Liabilities	P 1,498,743.02	P 1,694,567.04

NON-CURRENT LIABILITIES

Loans Payable:

Local Waters Utilities Administration (LWUA)	P 3,632,192.09	P 3,632,192.09
DBP Loan	4,125,000.00	4,125,000.00
LGU-KABANKALAN Loan	2,484,016.49	2,484,016.49
Other Long Term Liabilities	0.00	0.00
Total Non-Current Liabilities	P 10,241,208.58	P 10,241,208.58

TOTAL LIABILITIES

P 11,739,951.60	P 11,935,775.62
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Deferred Credits

P 30,695.31	P 30,695.31
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EQUITY:

Government Equity	282,046.13	282,046.13
Capital Stock	43,537.37	43,537.37
Retained Earnings	63,559,279.73	63,201,557.31
TOTAL EQUITY	P 63,884,863.23	P 63,527,140.81

TOTAL LIABILITIES AND EQUITY

P 75,655,510.14	P 75,493,611.74
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Prepared by:

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Certified Correct:

Mercy M. Valdesis
MERCY M. VALDESIS
Acting Finance Officer

KABANKALAN CITY WATER DISTRICT

Kabankalan City, Negros Occidental

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COMPARATIVE STATEMENT OF INCOME & EXPENSES
For the Month Ended **DECEMBER 31, 2015**

	DECEMBER	NOVEMBER	YEAR TO DATE
INCOME:			
Income from Waterworks System	P 4,182,118.46	3,779,097.82 P	47,279,228.14
Rent Income	0.00	0.00	0.00
Fines & Penalties-Business Income	103,709.97	73,507.61	1,082,024.40
Fines & Penalties-Service Income	0.00	0.00	0.00
Other Service Income	154,400.00	259,742.62	1,869,032.68
Other Business Income	0.00	0.00	0.00
Miscellaneous Income	1,334.19	335.00	9,577.97
Gross Income -	P 4,441,562.62	4,112,683.05 P	50,239,863.19
Less: Expenses			
Operating Expenses:			
Personal Services:			
Salaries & Wages - Regular	P 527,690.00	527,690.00 P	6,340,445.59
Salaries & Wages - Contractual	176,714.00	201,206.50	2,023,555.98
Other Compensation			
PERA	37,000.00	39,000.00	452,000.00
ADCOM	37,000.00	39,000.00	452,000.00
Representation Allowance	23,500.00	23,500.00	282,000.00
Transportation Allowance	23,500.00	23,500.00	282,000.00
Clothing & Uniform Allowance	0.00	0.00	196,285.00
Subsistence, Laundry & Quarters Allowance	6,333.00	4,015.00	10,348.00
Productivity Incentive Allowance	0.00	0.00	54,000.00
Other Bonuses & Allowances	95,087.50	38,377.50	976,237.00
Overtime & Night Pay	107,696.39	106,924.78	1,224,087.16
Cash Gift	0.00	408,518.94	816,487.44
Year End Bonus	385,705.58	0.00	1,027,416.58
Personnel Benefits Contribution			
Life & Retirement Insurance Contributions	76,655.88	76,655.88	906,474.60
Pag-IBIG Contributions	3,800.00	3,800.00	45,100.00
Philhealth Contributions	7,287.50	7,287.50	86,525.00
ECC Contributions	3,690.90	3,690.90	43,789.90
Other Personnel Benefit			
Terminal Leave Benefits	16,780.84	13,568.82	561,628.94
Other Personnel Benefits	63,879.90	63,879.90	756,888.60
Total Personal Services -	P 1,592,321.49	1,580,615.72 P	16,537,269.79
Maintenance & Other Operating Expenses:			
Travelling Expenses - Local	P 3,504.00	3,941.00 P	248,274.44
Training Expenses	1,500.00	0.00	194,800.00
Supplies & Materials Expenses			
Office Supplies Expenses	10,464.53	5,752.36	228,089.60
Chemical & Laboratory Expenses	311,900.00	203,120.00	3,143,578.25
Gasoline, Oil & Lubricants Expenses	24,300.23	53,909.93	476,355.53
Utility Expenses			
Electricity Expenses	523,457.72	518,357.80	6,425,730.27
Communication Expenses			
Postage & Deliveries Expenses	720.00	265.00	6,541.61
Telephone Expenses - Landline	7,877.37	1,555.89	60,400.56
Telephone Expenses - Mobile	3,832.36	3,903.45	54,411.96
Internet Expenses	2,295.00	2,090.10	26,313.96
Cable, Telegraph, Satellite & Radio Expenses	560.00	1,120.00	7,280.00
Membership Dues & Contr. to Organization	0.00	0.00	31,200.00
Advertising Expenses	69,900.00	0.00	83,900.00
Printing & Binding Expenses	1,945.00	930.00	26,175.00
Rent Expenses	0.00	5,000.00	6,000.00
Representation Expenses	10,387.20	4,800.85	261,884.52
Transportation & Delivery Expenses	3,795.00	6,122.00	39,855.26
Subscription Expenses	0.00	0.00	0.00
Survey Expenses	0.00	0.00	0.00
Professional Services			
Legal services	0.00	35,000.00	70,000.00
Auditing Services	0.00	0.00	0.00
Consultancy Services	0.00	0.00	73,000.00
Other Professional Services	0.00	0.00	0.00

Repairs & Maintenance Expenses			
Electrification, Power & Energy Structures	4,400.00	0.00	49,197.55
Office Building	0.00	0.00	36,180.00
Other Structures	0.00	0.00	65,741.00
Office Equipment	0.00	2,450.00	14,150.00
Furniture & Fixtures	0.00	0.00	0.00
I.T. Equipment & Software	0.00	3,400.00	95,080.00
Machinery	0.00	0.00	0.00
Communication Equipment	0.00	0.00	50.00
Construction & Heavy Equipment	0.00	0.00	4,320.00
Chemical & Laboratory Equipment	0.00	0.00	0.00
Technical & Scientific Equipment	0.00	2,544.85	133,319.85
Other Machinery & Equipment	0.00	6,783.00	46,639.15
Motor Vehicles	9,540.50	7,288.00	122,989.75
Other Transportation Equipment	0.00	0.00	0.00
Other Property, Plant & Equipment	4,600.00	0.00	128,979.00
Artesian Wells, Reservoir, Pumping Stations & Cond	102,827.27	-317,763.96	2,092,087.34
Other Public Infrastructures	500.00	0.00	500.00
Donations	6,150.00	10,000.00	18,150.00
Extraordinary Expenses	0.00	0.00	10,430.00
Miscellaneous Expenses	1,001,873.30	24,432.84	1,410,582.21
Taxes, Duties & Licenses	66,660.91	236,121.09	1,067,875.24
Fidelity Bond Premiums	1,375.31	1,375.31	16,503.75
Insurance Expenses	1,136.55	1,136.55	18,596.52
Bad Debts Expenses	0.00	57,105.36	113,065.35
Depreciation Expenses	66,812.97	66,812.97	801,755.64
Electrification, Power & Energy Structures	5,760.00	5,760.00	69,120.00
Office Building	16,131.20	16,131.20	193,574.40
Other Structures	52,745.20	52,745.20	581,985.60
Office Equipment	2,896.83	2,896.83	37,159.56
Furniture & Fixtures	889.53	889.53	10,002.36
I.T. Equipment & Software	4,581.53	4,581.53	59,315.36
Machinery	25,075.43	25,075.43	300,905.16
Communication Equipment	2,585.40	2,585.40	17,524.80
Construction & Heavy Equipment	7,194.50	7,194.50	86,334.00
Medical, Chemical & Laboratory Equipment	592.50	592.50	7,110.00
Technical & Scientific Equipment	30,621.43	30,621.43	356,355.25
Other Machinery & Equipment	9,387.87	9,387.87	78,334.13
Motor Vehicles	15,916.48	14,642.18	173,230.46
Other Transportation Equipment	455.25	455.25	5,463.00
Other Property, Plant & Equipment	5,389.22	7,172.95	92,747.89
Loss of Assets	0.00	0.00	0.00
Other Maintenance & Operating Expenses	0.00	0.00	0.00
Total Maintenance & Operating Expenses -	P 2,422,537.59	1,128,286.19	P 19,779,145.28
Financial Expenses			
Bank Charges	P 0.00	0.00	0.00
Interest Expenses	79,165.20	81,971.83	1,053,605.27
Other Financial Charges	0.00	0.00	0.00
Amort. Of Debt Discount and Expenses	0.00	0.00	0.00
Total Financial Expenses -	P 79,165.20	81,971.83	P 1,053,605.27
TOTAL EXPENSES -	P 4,094,024.28	2,790,873.74	P 37,370,020.34
INCOME (LOSS) FROM OPERATION -	P 347,538.34	1,321,809.31	P 12,869,842.85
Less: Prior Year's Adjustment	0.00	32,485.05	1,002,876.86
Add: Interest Income -	10,184.08	2,332.78	47,136.59
NET INCOME (LOSS)	P 357,722.42	1,291,657.04	P 11,914,102.58

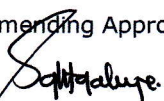
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